Department of Insurance
Canada

Département des assurances
Canada

REPORT OF THE SUPERINTENDENT OF INSURANCE FOR CANADA

for the year ended
December 31, 1983

COOPERATIVE CREDIT ASSOCIATIONS

To which certificates have been granted under the Cooperative Credit Associations Act

RAPPORT DU SURINTENDANT DES ASSURANCES DU CANADA

pour l'année close
le 31 décembre 1983

ASSOCIATIONS COOPÉRATIVES DE CRÉDIT

Auxquelles un certificat a été délivré en vertu de la Loi sur les associations coopératives de crédit

Canada

85-2239/

NOTICE

PUBLIC STATEMENT DATA BANK

The financial data from which the information published in this Volume is prepared, is now available to the public via computer media access.

Data on the results of at least the three most recent years of operation can be obtained either through the purchase of computer tapes or by directly accessing the data through the facilities of the I.P. Sharp APL time sharing system. The data bank is updated annually about the middle of July to include the results of operations for the year ending the previous December 31st.

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Canada

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DEPARTMENT OF INSURANCE CANADA
OTTAWA, ONTARIO
NOVEMBER 1, 1984

To The Honourable Barbara McDougall
Minister of State (Finance)
Ottawa

Madam:

I have the honour to submit my annual report showing the particulars of the condition and affairs as of December 31, 1983, of the cooperative credit associations that have been granted a certificate under the Cooperative Credit Associations Act.

As at December 31, 1983 there were seven associations which had been granted certificates under the Act. This list comprises the federally incorporated association - Canadian Co-operative Credit Society Limited - and the six provincial cooperative credit associations that are members of the federal association namely:

B. C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

The financial information presented is obtained from the annual statements filed by the associations in accordance with the provisions of the Act and includes the changes that, in the opinion of the undersigned, are necessary to show the particulars of the condition and affairs of each association. There may be further changes in the statements of those associations that have not yet been examined in detail at their head offices.

The primary function of the Canadian Co-operative Credit Society is to receive deposits from its members and to lend money to its members in essentially the same way as the provincial cooperative associations serve the local credit unions. The members of the Canadian Co-operative Credit Society Limited consist of nine provincial cooperative associations ten financial cooperatives, twenty consumer, producer and marketing cooperatives and five international financial cooperatives.

The decrease in loans to members of some 22%, the increase in investments in cash and term deposits in corporate notes and bonds of some 12% and the increase in deposits by members of some 3% reflects the continuing high degree of liquidity in the cooperative movement.

A comparison of the figures that follow for the provincial associations reveals little change in total assets. Loans to members as a percentage of assets was 20% during 1983. The associations' investments in short term deposits, corporate paper and bonds were 64% of total assets and continue to reflect a high degree of liquidity in the cooperative movement. Approximately 2/3 of the loans outstanding represented loans to credit unions and 1/3 represented loans to cooperative organizations. Funds borrowed from members represented 91% of total liabilities; 6% of liabilities were obtained from outside the cooperative movement. For the purpose of the summary, all borrowings from members have been classified as deposits by members and other borrowed money includes only those amounts borrowed outside the cooperative movement.

The growth of the Canadian Co-operative Credit Society Limited, and the broader areas of financial activity, both domestic and international, suggest that the Cooperative Credit Associations Act should receive a thorough review at an early date in order to ensure that it is in an appropriate form to regulate the newer fields of activities of the Society and the larger provincial cooperative credit associations.

SUMMARY

	Canadian Co-operative Credit Society Limited		Member Provincial Credit Associations	
	1983 $'000	1982 $'000	1983 $'000	1982 $'000
Loans to members	165,097	212,755	621,840	694,073
Cash and term deposits	207,438	52,993	824,174	694,797
Corporate notes of one year or less	197,368	317,416	430,400	614,253
Bonds	386,248	334,200	687,101	613,203
Total assets (book value)	1,059,622	991,560	3,034,061	3,029,341
Deposits by members	480,673	467,823	2,528,553	2,556,705
Other borrowed money	294,235	297,530	143,410	132,847
Total liabilities	935,612	871,938	2,767,009	2,787,746
Members' Equity	124,010	119,622	267,052	241,595
Net earnings	11,301	8,814	28,363	9,713

Respectfully submitted,
ROBERT M. HAMMOND,
Superintendent of Insurance.

DEPARTEMENT DES ASSURANCES CANADA
OTTAWA (ONTARIO)
LE 1ER NOVEMBRE 1984

L'honorable Barbara McDougall
Ministre d'Etat (Finances)
Ottawa (Ontario)

Madame le Ministre,

J'ai l'honneur de vous présenter mon rapport annuel indiquant les détails de la situation et des affaires, au 31 décembre 1983, des associations coopératives de crédit qui détiennent un certificat en vertu de la Loi sur les associations coopératives de crédit.

Au 31 décembre 1983, sept sociétés avaient reçu un certificat aux termes de la Loi, dont la Société Canadienne de Crédit Coopératif Limitée, constituée en corporation auprès du gouvernement fédéral, et les six sociétés coopératives de crédit faisant partie de l'Association fédérale, soit:

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

Les renseignements financiers présentés sont tirés des états annuels déposés par les sociétés conformément aux dispositions de la Loi et incluent les modifications qui, de l'avis du soussigné, sont nécessaires pour faire voir la situation de leurs affaires. Des changements pourraient intervenir lorsque les états auront été examinés dans le détail.

La principale fonction de la Société Canadienne de Crédit Coopératif Limitée consiste à recevoir les dépôts de ses membres et à leur consentir des prêts, essentiellement de la même façon que les associations coopératives de crédit provinciales desservent les caisses d'épargne locales. La Société Canadienne de Crédit Coopératif Limitée se compose de neuf (9) associations coopératives de crédit provinciales, dix (10) coopératives financières, vingt (20) coopératives de consommation, de production et de vente et de cinq (5) coopératives financières internationales.

La dimunition de quelque 22 p. 100 des prêts aux membres, l'augmentation d'environ 12 p. 100 des investissements de l'encaisse et de dépôts à terme, de billets à court terme et d'obligations et l'augmentation des dépôts des membres d'environ 3 p. 100 reflètent le niveau élevé soutenu de liquidités du mouvement coopératif.

Une comparaison des chiffres suivants à l'égard des associations provinciales révèle peu de changement dans le total de leur actif. Exprimés en pourcentage de l'actif, les prêts consentis aux membres se situaient à 20 p. 100 au cours de 1983. Les dépôts à court terme, les billets et obligations représentaient 64 p. 100 de l'actif total reflétant ainsi le niveau élevé de liquidités du mouvement coopératif. Environ les deux-tiers des prêts non remboursés représentaient des prêts consentis aux coopératives de crédit et l'autre tiers, des prêts consentis à des organismes coopératifs. Les fonds emprunts des membres représentaient 91 p. 100 du passif total tandis que ceux empruntés à l'extérieur du mouvement coopératif représentaient 6 p. 100 du passif total. Pour les besoins du résumé, tous les emprunts des membres ont été classés à la rubrique 'dépôts des membres' et les 'autres emprunts' comprennent seulement les montants empruntés hors du mouvement coopératif.

La croissance de la Société Canadienne de Crédit Coopératif Limitée et l'étendue de ses activités financières, nationales et internationales, laissent croire qu'il faudrait peut-être réviser la Loi sur les associations coopératives de crédit dans un proche avenir afin d'assurer que ses dispositions soient adéquates pour réglementer les nouvelles activités de la Société ainsi que les plus importantes associations coopératives de crédit.

RESUME

	Société coopérative de crédit limitée		Associations provinciales des membres de crédit	
	1983 $'000	1982 $'000	1983 $'000	1982 $'000
Prêts aux membres	165,097	212,755	621,840	694,073
Encaisse et dépôts à terme	207,438	52,993	824,174	694,797
Billets à court terme	197,368	317,416	430,400	614,253
Obligations	386,248	334,200	687,101	613,203
Total de l'actif (valeur comptable)	1,059,622	991,560	3,034,061	3,029,341
Dépôts des membres	480,673	467,823	2,528,553	2,556,705
Autres emprunts	294,235	297,530	143,410	132,847
Total du passif	935,612	871,938	2,767,009	2,787,746
Avoir des membres	124,010	119,622	267,052	241,595
Bénéfice net	11,301	8,814	28,363	9,713

Respectueusement présenté,
le surintendant des Assurances
ROBERT M. HAMMOND

DETAILS OF ANNUAL STATEMENTS

Respecting Business Transacted during the Year Ended December 31, 1983

DETAILS DES ETATS ANNUELS

Concernant les affaires exercées dans l'année close le 31 décembre 1983

Canadian Co-operative Credit Society Limited
Société Canadienne de Crédit Coopératif Limitée

MEMBER ASSOCIATIONS

ASSOCIATIONS MEMBRES

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

Head Office: P.O. Box 800, Station 'U', 300 The East Mall, Islington, Ontario M9B 6B7

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1953 by Act of the Parliament of Canada 1-2 Eliz. II, c.58. Amendment in 1957, 5-6 Eliz. II, c.43. Supplementary Letters Patent issued 1980 increasing authorized capital. Certificate granted December 2, 1954 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 20, 1984)

OFFICERS: Chief Executive Officer, G.S. May; Vice-President and Treasurer, H.L. Tadman; Vice-Presidents, L. Reid, P. Gedge; Vice-President and Secretary, J.J. Guss; Comptroller, D.D. Newman.

DIRECTORS: N. Bromberger, Regina, Sask.; H. Down, Victoria, B.C.; A. Gracie, Stoney Creek, Ont.; W.J. Hanstead, Ottawa, Ont.; T. Haalboom, Elora, Ont.; E.E. Horner, Minnedosa, Man.; B. Johnson, Calgary, Alta.; H. Lanctot, Burlington, Ont.; G. Lane, Winnipeg, Man.; M. McKenzie, Salisbury, N.B.; J.H. Nicholson, Sydney, N.S.; A. Plant, Toronto, Ont.; P.P. Podovinikoff, Richmond, B.C.; P. Schurman, Charlottetown, P.E.I.; J. Sklarchuk, Edmonton, Alta.; L. Tendler, Regina, Sask.; W. Thompson, Saskatoon, Sask.

AUDITORS: Deloitte Haskins & Sells

SHARE CAPITAL

	$
Authorized	250,000,000
Subscribed and paid in cash	117,916,700

ASSETS (at book value)

	Current year $	Prior year $
Loans	165,096,798	212,754,545
Cash	6,545,559	.....
Treasury bills and short term deposits	200,892,863	52,993,216
Bonds	583,616,303	651,616,414
Stocks	2,017,983	2,099,753
Mortgages	44,835,938	53,059,432
Investments in subsidiaries	40,000,100	.....
Investment income, due and accured	15,753,396	18,379,840
Leasehold improvements	126,402	152,779
Office furniture and equipment	155,556	148,071
Prepaid expenses	138,520	401,652
Accounts receivable	180,011	475,744
Other	163,947	612,223
National advertising	151,444	162,431
Agrifinance	281,648	18,363
Margin calls	250,000	.....
	1060,206,468	992,874,463
Deduct assets not admitted	584,425	1,314,725
Total Assets	1059,622,043	991,559,738

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	224,804,770	64,350,000
-term	255,868,716	403,473,223
Other borrowed money	294,235,605	297,530,254
Bank loans	150,000,000	100,000,000
Interest due and accrued on deposits, other borrowed money and bank loans	2,713,071	1,761,979
Bank overdrafts	1,235,548	801,769
Expenses due and accrued	701,007	624,357
Other	47,028	459,545
Interest holdback	423,601	612,223
Provision for interest on share capital	4,70[illegible]	1,180,808
Provision for deficiency of maximum statutory value under book value of securities	877,435	1,144,153
	935,612,415	871,938,311

MEMBERS' EQUITY

Capital	117,916,700	117,592,700
Reserves-General	6,677,353	3,343,452
Surplus	-584,425	-1,314,725
	124,009,628	119,621,427
Total Liabilities and Members' Equity	1059,622,043	991,559,738

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	21,136,128	22,556,108
Investment	65,764,606	87,755,758
Other	340,974	342,069
	87,241,708	110,653,935
Expenses-		
Interest	71,375,129	98,597,291
Salaries and staff benefits	2,080,120	1,711,620
Other operating expenses	3,003,962	1,436,285
Depreciation	129,179	123,558
	76,588,390	101,868,754
Earnings before the undernoted gains (losses)	10,653,318	8,785,181
Net gain (loss) on investments and loans	647,280	28,556
Net earnings	11,300,598	8,813,737

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-1,314,725	-704,848
Net earnings	11,300,598	8,813,737
	9,985,873	8,108,889
Deduct-		
Interest on share capital	8,233,415	7,084,847
Transfer to general reserve	3,067,183	1,728,890
Increase in assets not admitted	-730,300	609,877
Balance at end of year	-584,425	-1,314,725

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	3,343,452	-1,507,875
Transfer from surplus	3,067,183	1,728,890
Change in provision for deficiency of maximum statutory value under book value of securities	266,718	3,122,437
Balance at end of year	6,677,353	3,343,452

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	25,632,040	224,804,770
Term-less than 100 days	62,345,199	478,251,324
-100 days - 365 days	2,450,000	42,280,497
-more than one year	74,669,559	29,572,500
	165,096,798	774,909,091

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	55,416,264	55,416,264	55,353,979
Demand and term deposits (one year or less) in banks, trust or loan companies	144,801,909	144,826,700	144,826,700
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	674,690	674,690	674,690
	200,892,863	200,917,654	200,855,369
BONDS:			
Canadian:			
Federal	68,818,425	68,818,425	66,119,000
Provincial	168,665,574	168,665,574	162,129,000
Corporate notes of one year or less	197,367,732	197,359,884	197,359,884
All other-Corporate	120,616,556	120,073,278	120,073,278
-Cooperatives	28,148,016	28,148,016	28,148,016
	583,616,303	583,065,177	573,829,178
STOCKS:			
Canadian:			
Preferred-Cooperatives	747	747	747
Common-Cooperatives	1,350	1,350	1,350
-Other	1,903,872	1,552,772	1,552,772
Foreign:			
Common-Cooperatives	112,014	112,014	112,014
	2,017,983	1,666,883	1,666,883

MORTGAGES

	Current year	Prior year
	$	$
Conventional	38,818,482	26,474,566
N.H.A.	6,017,456	9,561,134
Other Insured	.....	17,023,732
	44,835,938	53,059,432

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	2,260,823	2,461,881
Treasury bills and short term deposits	408,697	332,835
Bonds	12,756,363	15,215,351
Mortgages	327,513	369,773
	15,753,396	18,379,840

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits - term	904,655	252,516
Other borrowed money	1,563,222	1,405,353
Bank loans	245,194	104,110
	2,713,071	1,761,979

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	77,412,770	147,392,000	224,804,770
-term	255,868,716	.....	255,868,716
Other borrowed money	.....	294,235,605	294,235,605
	333,281,486	441,627,605	774,909,091

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	126,402	152,779
Office furniture and equipment	155,556	148,071
Prepaid expenses	138,520	256,306
Deferred system cost	115,346	145,346
Interest holdback	48,601	612,223
	584,425	1,314,725

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	6,081,723	3,956,482
Bonds	54,025,170	76,927,729
Stocks	36,377	49,683
Mortgages	5,621,336	6,821,864
	65,764,606	87,755,758

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Fees and commissions	.....	25,997
Other Departments-		
Income from printing and supplies	75,000	101,620
Commitment fees	37,873	112,911
Guarantee fees	12,198	40,515
Other	215,903	61,026
	340,974	316,072
	340,974	342,069

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	7,584,240	10,012,556
-term	27,650,961	37,379,353
Other borrowed money	17,077,817	36,342,485
Bank loans	16,918,549	11,770,294
Debenture	2,143,562	3,092,603
	71,375,129	98,597,291

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	330,194	304,980
Staff benefits	35,078	31,227
	365,272	336,207
Other Departments-		
Salaries	1,402,088	1,270,087
Staff benefits	312,760	105,326
	1,714,848	1,375,413
	2,080,120	1,711,620

CANADIAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Bank charges	49,214	30,009
General meetings	567	837
Legal and professional fees	14,641	18,657
Membership fees and dues	505	.....
Personnel recruitment and development	844	310
Postage, telephones, telegrams and express	30,857	24,719
Printing and stationery	6,126	11,097
Rents	68,100	50,300
Travelling	56,469	44,984
Miscellaneous	-196,306	-183,423
Standby fees	352,779	495,702
Underwriters commissions	207,204	307,697
Stamping fees	338,329	56,508
Write-down of investments	1,200,000	.....
	2,129,329	857,397
Other Departments-		
Auditor's fees	67,953	65,995
Directors' and Committee meetings	94,032	89,708
General meetings	127,251	103,887
Insurance	56,785	42,623
Legal and professional fees	122,298	34,739
Machine rental and maintenance	189,748	185,450
Membership fees and dues	7,581	3,011
Personnel recruitment and development	29,200	19,536
Postage, telephones, telegrams and express	138,716	118,422
Printing and stationery	69,946	62,159
Rents	543,072	512,074
Research and development	.....	131,814
Taxes, licences and fees	21,798	18,159
Travelling	238,733	226,221
Miscellaneous	301,404	111,160
Conferences	-30,000	27,416
Dues and assessments	272,275	455,048
Recoveries	-1,376,159	-1,628,534
	874,633	578,888
	3,003,962	1,436,285

DEPRECIATION

	Current year $	Prior year $
Other Departments-		
Leasehold improvements	26,537	25,929
Furniture and equipment	102,642	97,629
	129,179	123,558

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	713,694	66,414	.....	.....	647,280
Stocks	21,960	21,960	.....	.....	.....
	735,654	88,374	.....	.....	648,280

B.C. CENTRAL CREDIT UNION

Head Office: 1441 Creekside Drive, Vancouver, B.C. V6J 4S7

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1944 by certificate of incorporation under the Credit Unions Act of British Columbia. Commenced business 1944. Certificate granted August 5, 1955 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 15, 1984)

OFFICERS: Chairman, H.A. Down; Vice-Chairman, G. Viereck; Chief Executive Officer, P.P. Podovinikoff; Chief Financial Officer, W. Nygren; Comptroller, J.T. Dowling.

DIRECTORS: M. Betts, New Westminster, B.C.; L. Berner, Qualicum Beach, B.C.; S. Burdak, North Vancouver, B.C.; L.H. Biech, Prince George, B.C.; H.A. Down, Victoria, B.C.; R. Gentleman, Vancouver, B.C.; R. Lutz, Sidney, B.C.; K. May, Nanaimo, B.C.; I. MacPherson, Victoria, B.C.; J.P. Moore, Burnaby, B.C.; R. Parkin, Kamloops, B.C.; R.S. Raschdorf, Nelson, B.C.; W.E. Taylor, Abbotsford, B.C.; G. Viereck, Prince Rupert, B.C.; J. Weremchuk, Deroche, B.C.

AUDITORS: Campbell Sharp

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	79,346,119

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	152,648,102	169,224,469
Cash	2,401,528	207,124
Treasury bills and short term deposits	298,985,352	229,639,532
Bonds	432,175,035	382,020,499
Stocks	37,088,195	36,969,403
Mortgages	2,501,765	11,106,760
Real estate	19,244,547	12,810,122
Investments in subsidiaries	58,625,185	47,067,307
Investment income, due and accrued	30,666,509	22,387,418
Office furniture and equipment	1,838,535	2,081,148
Accounts receivable and other assets	7,956,107	8,056,875
	1044,130,860	921,570,657
Deduct assets not admitted	2,589,462	3,006,252
Total Assets	1041,541,398	918,564,405

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	399,264,744	509,462,763
-term	394,785,904	222,505,872
Other borrowed money	140,159,937	61,062,630
Bank loans	.....	26,477,000
Interest due and accrued on deposits, other borrowed money and bank loans	13,677,529	12,722,249
Bank overdrafts	.....	6,289
Expenses due and accrued	251,288	388,586
Accounts payable-other	7,227,467	1,123,376
Provision for interest on share capital	3,173,671	3,173,314
Deferred taxes	3,331,000	1,893,500
	961,871,540	838,815,579

MEMBERS' EQUITY

Capital	79,346,119	79,353,007
Surplus	323,739	395,819
	79,669,858	79,748,826
Total Liabilities and Members' Equity	1041,541,398	918,564,405

B.C. CENTRAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	21,970,648	36,803,422
Investment	74,005,339	71,853,892
Other	11,950,181	11,471,974
	107,926,168	120,129,288
Expenses-		
Interest	81,261,738	100,352,756
Salaries and staff benefits	5,351,419	5,122,383
Other operating expenses	13,197,141	10,446,474
Depreciation	566,543	498,872
	100,376,841	116,420,485
Earnings before the undernoted gains (losses)	7,549,327	3,708,803
Net gain (loss) on investments and loans	-3,427,178	-4,193,801
Earnings before taxes	4,122,149	-484,998
Income taxes: Deferred	1,437,500	335,000
Net earnings	2,684,649	-819,998

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	395,819	4,240,702
Net earnings	2,684,649	-819,998
	3,080,468	3,420,704
Deduct-		
Interest on share capital	3,173,609	3,159,330
Increase in assets not admitted	-416,880	-134,445
Balance at end of year	323,739	395,819

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	90,720,591	399,264,744
Term-less than 100 days	31,069,989	479,623,498
-100 days - 365 days	13,196,054	38,473,742
-more than one year	17,661,468	16,848,601
	152,648,102	934,210,585

B.C. CENTRAL CREDIT UNION

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	15,118,885	15,118,885	15,118,885
Demand and term deposits (one year or less) in banks, trust or loan companies	197,393,222	197,393,222	197,393,222
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	86,473,245	86,473,245	86,473,245
	298,985,352	298,985,352	298,985,352
BONDS:			
Canadian:			
Federal	54,307,217	54,307,217	47,775,500
Provincial	98,936,420	98,936,420	80,729,800
Corporate notes of one year or less	204,742,866	204,742,866	204,742,866
All other-Corporate	72,726,270	72,740,992	72,740,992
-Cooperatives	1,462,262	1,462,262	1,462,262
	432,175,035	432,189,757	407,451,420
STOCKS:			
Canadian:			
Preferred-Cooperatives	508,400	508,400	508,400
Common-Cooperatives	36,096,650	36,096,650	36,096,650
-Other	480,001	480,001	480,001
Foreign:			
Common-Cooperatives	3,144	3,144	3,144
	37,088,195	37,088,195	37,088,195

MORTGAGES

	Current year	Prior year
	$	$
N.H.A.	2,501,765	11,106,760

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	5,018,874	5,199,367
Treasury bills and short term deposits	9,187,304	6,895,252
Bonds	14,874,709	9,692,616
Stocks	1,440,000	360,000
Mortgages	33,122	127,683
Subsidiaries	112,500	112,500
	30,666,509	22,387,418

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits - demand	6,225,906	9,186,039
- term	5,895,259	2,876,472
Other borrowed money	1,556,364	628,916
Bank loans		30,822
	13,677,529	12,722,249

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	399,264,744		399,264,744
- term	386,068,904	8,717,000	394,785,904
Other borrowed money		140,159,937	140,159,937
	785,333,648	148,876,937	934,210,585

B.C. CENTRAL CREDIT UNION

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Office furniture and equipment	1,838,535	2,081,148
Inventory	360,666	437,382
Deferred charges	390,261	487,722
	2,589,462	3,006,252

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	112,592	79,482
Treasury bills and short term deposits	12,878,219	17,813,990
Bonds	57,967,891	49,583,835
Stocks	2,610,288	2,072,261
Mortgages	423,849	2,291,824
Subsidiaries	12,500	12,500
	74,005,339	71,853,892

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	3,456,088	3,298,522
Fees and commissions	1,390,641	1,473,269
Dues and other	825,333	702,366
	5,672,062	5,474,157
Other Departments -		
Dues	424,953	488,580
Income from printing and supplies	2,563,529	2,694,558
Fees for services to members	1,675,937	1,120,850
Real estate	1,613,700	1,693,829
	6,278,119	5,997,817
	11,950,181	11,471,974

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	1,265,746	1,964,685
-term	68,701,342	84,993,640
Other borrowed money	9,773,430	11,364,546
Bank loans	1,521,220	2,029,885
	81,261,738	100,352,756

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	2,130,992	2,180,267
Staff benefits	359,294	259,134
	2,490,286	2,439,401
Other Departments-		
Salaries	2,583,669	2,424,605
Staff benefits	277,464	258,377
	2,861,133	2,682,982
	5,351,419	5,122,383

B.C. CENTRAL CREDIT UNION

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	211,231	256,650
Auditors' fees	92,920	72,900
Bank charges	1,293,779	1,338,836
Directors' and Committee meetings	166,733	97,933
General meetings	.....	102,476
Insurance	13,706	13,887
Legal and professional fees	323,397	137,484
Machine rental and maintenance	424,818	326,908
Membership fees and dues	52,291	89,649
Postage, telephones, telegrams and express	127,537	218,914
Printing and stationery	248,534	206,281
Rents	386,324	345,115
Research and development	433,608	488,613
Travelling	64,359	54,326
Miscellaneous	312,508	91,465
Data processing and programming	288,571	299,697
RRSP, RHOSP, administration	346,050	354,036
Allowance for loan losses	3,350,000	2,137,500
	8,136,366	6,632,670
Other Departments-		
General meetings	101,601	.....
Insurance	17,140	18,193
Legal and professional fees	86,651	199,945
Machine rental and maintenance	141,572	95,550
Postage, telephones, telegrams and express	123,418	278,368
Printing and stationery	138,947	148,106
Rents	322,626	323,260
Research and development	84,477	190,425
Travelling	76,178	82,483
Miscellaneous	-33,647	89,752
Cost of sales and other direct costs	2,049,803	1,850,888
Data processing conversion costs	1,500,000	500,000
Other	452,009	36,834
	5,060,775	3,813,804
	13,197,141	10,446,474

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	88,184	54,198
Automobile	10,916	6,259
	99,100	60,457
Other Departments-		
Real estate	248,300	248,255
Furniture and equipment	219,143	190,160
	467,443	438,415
	566,543	498,872

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	1,339,805	.....	.....	.....	1,339,805
Real Estate	.....	.....	.....	936,000	-936,000
Loans	.....	926,961	3,350,000	6,216,999	-3,793,960
Furniture, equipment, automobiles	.....	37,023	.....	.....	-37,023
	1,339,805	963,984	3,350,000	7,152,999	-3,427,178

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

Head Office: 215 Garry St., Winnipeg, Manitoba R3C 3P3

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1950 by Act of the Legislature of the Province of Manitoba 14 Geo. VI, c.105. Amendment in 1955, 3-4 Eliz. II, c.97 and 1978, 27 Eliz. II, c.55. Commenced business 1950. Certificate granted October 1, 1957 under the Cooperative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 28, 1984)

OFFICERS: President, E.E. Horner; Vice-Presidents, C. Semchyshyn, G. Sawatzky; Chief Executive Officer, C.F.J. Lane; Secretary, J.M. Gottfried; Treasurer, W.A. Buck.

DIRECTORS: C. Christensen, Winnipeg, Man.; A. Foidart, Pilot Mound, Man.; H. Foster, Arborg, Man.; E.E. Horner, Minnedosa, Man.; R. Jackson, Winnipeg, Man.; L.A. Jacques, Winnipeg, Man.; R.G. Nitelet, Winnipeg, Man.; G. Sawatzky, Niverville, Man.; C. Semchyshyn, Winnipeg, Man.; C. Wyborn, Dauphin, Man.

AUDITORS: Price Waterhouse.

SHARE CAPITAL

	$
Authorized	100,000,000
Subscribed and paid in cash	30,808,275

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	61,281,487	71,041,966
Cash	6,591,709	21,921,107
Treasury bills and short term deposits	72,817,389	60,943,550
Bonds	52,682,959	33,618,192
Stocks	12,773,362	12,879,373
Mortgages	11,036,311	13,599,434
Real estate	202,736	67,437
Investments in subsidiaries	14,832,829	15,529,743
Investment income, due and accrued	3,007,137	2,908,052
Leasehold improvements	150,177	174,934
Office furniture and equipment	317,574	363,669
Accounts receivable and prepaid expenses	537,684	656,736
Computer software and equipment	2,321,768	625,759
Automobile	117,490	90,924
Other	7,964,989	4,504,869
	246,635,601	238,925,745
Deduct assets not admitted	2,969,646	1,317,021
Total Assets	243,665,955	237,608,724

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	77,849,767	148,833,745
-term	133,589,789	57,123,668
Interest due and accrued on deposits other borrowed money and bank loans	2,449,042	1,116,286
Expenses due and accrued	507,275	376,123
Provision for interest on share capital	620,958	614,990
Provision for deficiency of maximum statutory value under book value of securities	1,970,400	2,863,813
	216,987,231	210,928,625

MEMBERS' EQUITY

Capital	30,808,275	30,730,640
Reserves-Guarantee Fund	1,500,000	588,844
-General	.....	209,387
Surplus	-5,629,551	-4,848,772
	26,678,724	26,680,099
Total Liabilities and Members' Equity	243,665,955	237,608,724

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

STATEMENT OF INCOME AND EXPENSES

	Current year	Prior year
	$	$
Income-		
Loan	6,044,156	9,150,117
Investment	17,421,572	21,730,281
Other	5,089,224	5,068,216
	28,554,952	35,948,614
Expenses-		
Interest	17,843,009	25,733,733
Salaries and staff benefits	3,188,218	2,900,418
Other operating expenses	3,453,592	2,969,235
Depreciation	825,031	412,816
	25,309,850	32,016,202
Earnings before the undernoted gains (losses)	3,245,102	3,932,412
Net gain (loss) on investments and loans	-102,802	-4,020,517
Net earnings	3,142,300	-88,105

STATEMENT OF SURPLUS

	Current year	Prior year
	$	$
Balance at beginning of year	-4,848,772	-1,395,994
Net earnings	3,142,300	-88,105
Prior period adjustment	.....	56,096
	-1,706,472	-1,428,003
Deduct-		
Interest on share capital	2,462,098	2,550,630
Transfer to guarantee fund	911,156	.....
Transfer to general reserve	-209,387	.....
Increase in assets not admitted	1,652,625	-21,956
Increase (decrease) in provision for deficiency of maximum statutory value	-893,413	892,095
Balance at end of year	-5,629,551	-4,848,772

STATEMENT OF GUARANTEE FUND

	Current year	Prior year
	$	$
Balance at beginning of year	588,844	588,844
Transfer from surplus	911,156	.....
Balance at end of year	1,500,000	588,844

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	209,387	209,387
Transfer from surplus	-209,387	.....
Balance at end of year	.....	209,387

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	34,221,077	77,849,767
Term-less than 100 days	1,554,973	96,535,168
-100 days - 365 days	3,355,502	12,029,275
-more than one year	22,149,935	25,025,346
	61,281,487	211,439,556

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal Provincial)	32,757,541	32,757,541	32,757,541
Demand and term deposits (one year or less) in banks, trust or loans companies	23,348,680	23,348,680	23,348,680
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	16,711,168	16,636,040	16,636,040
	72,817,389	72,742,261	72,742,261
BONDS:			
Canadian:			
Federal	7,250,694	7,043,545	6,122,840
Provincial	8,221,321	7,234,105	6,591,510
Municipal	459,621	452,297	452,297
Corporate Notes of one year or less	30,481,932	30,481,932	30,481,932
All other-Corporate	4,851,391	4,684,400	4,684,400
-Cooperatives	1,418,000	1,209,420	1,209,420
	52,682,959	51,105,699	49,542,399
STOCKS:			
Canadian:			
Preferred-Cooperatives	328,902	32,890	32,890
-Other	100,000	78,000	78,000
Common-Cooperatives	12,344,460	12,344,460	12,344,460
	12,773,362	12,455,350	12,455,350

MORTGAGES

	Current year	Prior year
	$	$
Conventional	4,953,651	4,980,411
N.H.A.	5,681,849	7,889,890
Other Insured	400,811	729,133
	11,036,311	13,599,434

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	531,964	452,504
Treasury bills and short term deposits	638,681	1,256,884
Bonds	893,488	751,114
Stocks	482,580	201,887
Mortgages	53,068	80,585
Subsidiaries	374,028	115,879
Investments in loan syndications	33,328	49,199
	3,007,137	2,908,052

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-demand	372,683	6,868
-term	2,076,359	1,109,418
	2,449,042	1,116,286

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	76,982,961	866,806	77,849,767
-term	133,466,000	123,789	133,589,789
	210,448,961	990,595	211,439,556

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	150,177	174,934
Office furniture and equipment	317,574	363,669
Accounts receivable and prepaid expenses	62,637	61,735
Computer software and equipment	2,321,768	625,759
Automobile	117,490	90,924
	2,969,646	1,317,021

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	845,261	1,490,957
Treasury bills and short term deposits	8,642,244	13,091,293
Bonds	2,956,813	1,466,731
Stocks	961,145	1,799,021
Mortgages	1,580,486	1,866,312
Subsidiaries	1,704,158	1,321,011
Syndication loans	731,465	694,956
	17,421,572	21,730,281

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	1,146,456	908,360
Fees and commissions	391,980	550,994
	1,538,436	1,459,354
Other Departments-		
Dues	534,412	478,492
Income from printing and supplies	302,944	206,160
Fees for service-E.D.P.	2,292,256	2,477,922
- Development	182,681	214,971
- Human resources	122,828	172,200
- Other	115,667	59,117
	3,550,788	3,608,862
	5,089,224	5,068,216

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	10,772,255	19,175,162
-term	6,881,261	6,236,416
Other borrowed money	189,493	269,388
Bank loans	.....	52,767
	17,843,009	25,733,733

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	1,007,407	854,874
Staff benefits	114,331	80,539
	1,121,738	935,413
Other Departments-		
Salaries	1,848,136	1,798,775
Staff benefits	218,344	166,230
	2,066,480	1,965,005
	3,188,218	2,900,418

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Auditors' fees	50,500	101,600
Bank charges	386,328	369,186
Insurance	17,459	14,368
Legal and professional fees	43,055	13,258
Machine rental and maintenance	28,353	26,019
Membership fees and dues	10,672	840
Personnel recruitment and development	6,882	2,634
Mortgage administration fees	9,041	.....
Postage, telephones, telegrams and express	82,926	45,587
Printing and stationery	47,339	52,877
Rents	129,996	116,479
Taxes, licences and fees	22,726	9,655
Travelling	37,156	35,054
Miscellaneous	103,240	68,174
Bonding	30,646	33,242
Training	4,766	4,734
	1,011,085	893,707
Other Departments-		
Advertising, promotion and education	208,878	241,413
Directors' and Committee Meetings	104,833	100,243
General Meetings	30,060	.....
Legal and professional fees	168,624	45,808
Machine rental and maintenance	328,924	399,579
Membership fees and dues	67,642	110,463
Personnel recruitment and development	744	6,079
Postage, telephones, telegrams and express	97,446	66,939
Printing and stationery	351,048	96,809
Rents	318,672	314,554
Research and development	.....	90,197
Taxes, licences and fees	28,683	24,525
Travelling	91,413	105,795
Miscellaneous	236,414	82,307
Computer forms	178,492	195,002
Training	27,624	24,663
Other	203,010	171,152
	2,442,507	2,075,528
	3,453,592	2,969,235

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Leasehold improvements	33,161	49,137
Furniture and equipment	128,776	72,243
Automobile	12,257	8,689
	174,194	130,069
Other Departments-		
Furniture and equipment	12,354	5,605
Computer equipment and software	614,762	263,018
Automobile	23,721	14,124
	650,837	282,747
	825,031	412,816

CO-OPERATIVE CREDIT SOCIETY OF MANITOBA LIMITED

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain
	$	$	$	$	$
Bonds	21,778	122,457			-100,679
Stocks	566	1,846			-1,280
Mortgages	17,091				17,091
Loans				93,707	-93,707
Subsidiaries (Adjust for equity)			95,753	19,980	75,773
	39,435	124,303	95,753	113,687	-102,802

CREDIT UNION FEDERATION OF ALBERTA LIMITED

Head Office: 8500 MacLeod Trail S.E., Calgary, Alta. T2H 2N1

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1969 by Credit Union Federation of Alberta Limited Act. Commenced business 1967. Certificate granted May 4, 1977 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at March 9, 1984)

OFFICERS: President, R. Wheatley; Vice-Presidents, J. Sklarchuk, E. Benning; General Manager, B.R. Johnson; Secretary, D. Manson; Executive Director of Finance and Administration, B.F. Downey; Manager-Accounting and Control, B.J. Johnson.

DIRECTORS: R. Dumas, Grande Prairie, Alta.; J. Eddleston, McLaughlin, Alta.; B. Friesen, Calgary, Alta.; M. Jukosky, Medley, Alta.; E. Knudsen, Hussar, Alta.; L. Lennon, Calgary, Alta.; A. Mercier, Edmonton, Alta.; G. Mock, Edmonton, Alta.; E. Reed, Red Deer, Alta.; D. Roberts, Calgary, Alta.; B. Young, Lethbridge, Alta.

AUDITORS: Touche Ross & Co.

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	38,608,157

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	148,751,371	170,352,941
Cash	12,463,343	2,180,998
Treasury bills and short term deposits	16,600,000	107,804,220
Bonds	88,912,391	16,841,985
Stocks	14,173,958	13,533,452
Mortgages	333,235	1,048,620
Real estate	6,173,361	5,856,943
Investments in subsidiaries	3,011,412	1,716,424
Investment income, due and accrued	1,448,605	1,084,532
Leasehold improvements	933,503	978,044
Office furniture and equipment	1,250,832	1,629,645
Accounts receivable	1,281,089	3,773,568
Other	615,135	242,000
Investment in computer operations and programs	1,797,534	9,045,466
	297,745,769	336,088,838
Deduct assets not admitted	4,597,004	9,777,167
Total Assets	293,148,765	326,311,671

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	22,762,988	48,631,720
-term	212,933,616	223,101,825
Bank loans	.....	16,900,000
Interest due and accrued on deposits, other borrowed money and bank loans	8,213,307	168,274
Income tax payable	507,900	.....
Expenses due and accrued	2,137,849	1,961,949
Other	.....	307,617
Provision for deficiency of maximum statutory value under book value of securities	1,264,893	2,161,814
Deferred taxes	596,364	760,295
	248,416,917	293,993,494

MEMBERS' EQUITY

Capital	38,608,157	33,429,548
Reserves-General	11,985,587	10,827,609
Surplus	-5,861,896	-11,938,980
	44,731,848	32,318,177
Total Liabilities and Members' Equity	293,148,765	326,311,671

CREDIT UNION FEDERATION OF ALBERTA LIMITED

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	15,735,695	25,234,713
Investment	14,539,270	16,787,490
Other	14,779,500	16,695,585
	45,054,465	58,717,788
Expenses-		
Interest	21,469,920	34,696,792
Salaries and staff benefits	6,036,356	6,337,932
Other operating expenses	10,107,778	12,313,684
Depreciation	957,679	434,814
	38,571,733	53,783,222
Earnings before the undernoted gains (losses)	6,482,732	4,934,566
Net gain (loss) on investments and loans	-268,424	-247,857
Earnings before taxes	6,214,308	4,686,709
Income taxes: Current	600,000	-190,000
Deferred	-193,000	234,000
Net earnings	5,807,308	4,642,709

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year	-11,938,980	-5,464,255
Net earnings	5,807,308	4,642,709
	-6,131,672	-821,546
Deduct-		
Interest on share capital	3,699,957	3,574,974
Dividends to members - interest rebate	949,373	.....
Transfer to general reserve	1,157,978	1,067,731
Increase in assets not admitted	-5,180,163	6,819,734
Change in provision for deficiency of maximum statutory value	-896,921	-345,005
Balance at end of year	-5,861,896	-11,938,980

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year	10,827,609	9,759,878
Transfer from surplus	1,157,978	1,067,731
Balance at end of year	11,985,587	10,827,609

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans $	Deposits and other borrowed money $
Demand	148,751,371	22,762,988
Term-less than 100 days	.....	122,463,880
-100 days-365 days	.....	90,439,736
-more than one year	.....	30,000
	148,751,371	235,696,604

CREDIT UNION FEDERATION OF ALBERTA LIMITED

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Demand and term deposits (one year or less) in banks, trust or loan companies	10,000,000	10,000,000	10,000,000
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	6,600,000	6,600,000	6,600,000
	16,600,000	16,600,000	16,600,000
BONDS:			
Canadian:			
Provincial	4,191,387	4,191,387	3,105,563
Corporate notes of one year or less	72,801,100	72,801,100	72,801,100
All other-Corporate	6,954,237	5,794,196	5,794,196
-Cooperatives	4,965,667	4,965,667	4,965,667
	88,912,391	87,752,350	86,666,526
STOCKS:			
Canadian:			
Preferred-Cooperatives	351,800	351,800	351,800
Common-Cooperatives	13,449,650	13,449,650	13,449,650
-Other	372,508	267,656	267,656
	14,173,958	14,069,106	14,069,106

MORTGAGES

	Current year $	Prior year $
Conventional	333,235	990,619
N.H.A.		58,001
	333,235	1,048,620

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Loans	242,036	77,981
Treasury bills and short term deposits	665,927	557,417
Bonds	473,793	449,134
Subsidiaries	66,849	
	1,448,605	1,084,532

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Deposits-term	8,205,807	137,706
Other borrowed money	7,500	30,568
	8,213,307	168,274

DEPOSITS AND OTHER BORROWED MONEY

	Member $	Other $	Total $
Deposits-demand	22,762,988		22,762,988
-term	212,933,616		212,933,616
	235,696,604		235,696,604

ASSETS NOT ADMITTED

	Current year $	Prior year $
Leasehold improvements	933,503	978,044
Office furniture and equipment	1,250,832	1,537,151
Other	615,135	250,900
Investment in computer operations and programs	1,797,534	7,011,072
	4,597,004	9,777,167

CREDIT UNION FEDERATION OF ALBERTA LIMITED

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	104,147	154,429
Treasury bills and short term deposits	10,835,706	10,682,518
Bonds	2,581,998	4,644,252
Stocks	10,223	11,875
Mortgages	3,436	442,259
Real estate	534,498	.....
Subsidiaries	100,000	100,000
Other	369,262	752,157
	14,539,270	16,787,490

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Clearing charges	1,731,540	1,436,590
Service charges	668,937	585,089
Fees and commissions	223,459	108,078
Miscellaneous	412,975	501,637
	3,036,911	2,631,394
Other Departments-		
Dues	668,472	688,193
Income from printing and supplies	309,418	337,546
Computer services	7,021,294	9,488,802
Management fees	2,715,345	1,776,321
Collection commission	526,098	554,784
Advertising	167,189	242,468
Property rentals	32,368	20,436
Miscellaneous and sundry	302,405	955,641
	11,742,589	14,064,191
	14,779,500	16,695,585

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	800,796	1,510,712
-term	20,283,804	32,177,130
Other borrowed money	66,836	192,257
Bank loans	318,484	816,693
	21,469,920	34,696,792

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	1,726,998	1,788,617
Staff benefits	225,964	72,272
	1,952,962	1,860,889
Other Departments-		
Salaries	3,583,199	4,125,651
Staff benefits	500,195	351,392
	4,083,394	4,477,043
	6,036,356	6,337,932

CREDIT UNION FEDERATION OF ALBERTA LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	.....	2,040
Auditors' fees	77,985	64,195
Bank charges	388,280	156,144
Clearing house fees	630,924	578,188
Insurance	2,671	1,327
Legal and professional fees	.....	933
Machine rental and maintenance	418,910	319,422
Membership fees and dues	2,320	2,942
Mortgage administration fees	.....	11,270
Personnel recruitment and development	12,402	53,998
Postage, telephones, telegrams and express	193,228	9,424
Printing and stationery	73,395	103,054
Research and development	18,000	.....
Taxes, licences and fees	2,803	.....
Travelling	38,137	32,523
Miscellaneous	54,540	102,002
CUE Centre processing costs	106,562	103,582
Conversion to I.B.M. equipment	.....	140,670
	2,020,157	1,681,714
Other Departments-		
Advertising, promotion and education	419,077	842,851
Auditors' fees	8,280	5,200
Directors' and Committee meetings	53,249	175,236
General meetings	46,868	53,767
Insurance	69,504	70,844
Legal and professional fees	293,330	14,483
Machine rental and maintenance	139,946	336,277
Membership fees and dues	128,718	43,617
Personnel recruitment and development	84,562	227,832
Postage, telephones, telegrams and express	180,813	297,694
Printing and stationery	142,739	150,013
Rents	1,114,287	916,809
Research and development	251,641	95,135
Taxes, licences and fees	58,417	92,918
Travelling	426,069	658,551
Miscellaneous	425,703	241,372
Building, repairs and maintenance	85,037	231,075
Computer rentals and related expenses	4,159,381	4,444,161
Conversion to I.B.M. equipment and related expenses	.....	1,734,135
	8,087,621	10,631,970
	10,107,778	12,313,684

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department -		
Furniture and equipment	168,697	.....
Amortization of computer systems	481,638	.....
	650,335	.....
Other Departments -		
Leasehold improvements	117,895	108,380
Furniture and equipment	189,449	326,434
	307,344	434,814
	957,679	434,814

CREDIT UNION FEDERATION OF ALBERTA LIMITED

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains	Losses	Write-ups	Write-downs	Net gain
	$	$	$	$	$
Bonds		68,424			-68,424
Stocks				200,000	-200,000
		68,424		200,000	-268,424

NOVA SCOTIA CREDIT UNION LEAGUE

Head Office; 6074 Lady Hammond Road, Halifax, Nova Scotia, B3K 2R7

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1938 by special Act under the Credit Union Act of Nova Scotia. Commenced business 1938. Certificate granted in 1976 under the Cooperative Credit Association Act.

OFFICERS and DIRECTORS (as at February 29, 1984)

OFFICERS: President, A. MacAdam; Vice-Presidents, R. McVeigh, L. Coombs; Chief Executive Officer, Secretary and Treasurer, D. Gedge; Comptroller, D. Gunn.

DIRECTORS: M. Comeau, Halifax, N.S.; L. Coombs, Dartmouth, N.S.; R. Doucet, Digby, N.S.; R. Kimball, Dartmouth, N.S.; A. MacAdam, Antigonish, N.S.; J.D.N. MacDonald, Dartmouth, N.S.; Rev. J.J. MacDonald, River Bourgeois, N.S.; G. MacDonald, Port Hawkesbury, N.S.; R. McVeigh, Dominion, N.S.; J. Nicholso Sydney, N.S.; R. Parker, Pictou, N.S.; T. Walsh, Sydney, N.S.; G. West, Halifax, N.S.; G. Wrigley, Kentville, N.S.

AUDITORS: Doane Raymond

SHARE CAPITAL

	$
Authorized	10,000,000
Subscribed and paid in cash	3,597,760

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	8,490,660	6,523,916
Cash	2,466,955	4,035,713
Treasury bills and short term deposits	12,330,000	13,400,000
Bonds	4,804,666	2,005,740
Stocks	1,611,918	1,602,912
Mortgages	1,737,906	2,107,337
Real estate	1,295,084	1,352,428
Investments in subsidiaries	2,624,887	2,009,473
Investment income, due and accrued	185,734	72,594
Leasehold improvements	42,264	30,491
Office furniture and equipment	175,280	144,674
Accounts receivable	518,564	452,926
Inventories	44,879	29,319
Prepaid expenses	37,021	38,989
Signs	6,742	9,704
Deferred income tax	.....	76,300
Automobile	4,921	8,394
	36,377,481	33,900,910
Deduct assets not admitted	306,186	329,477
Total Assets	36,071,295	33,571,433

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	23,197,871	24,722,046
-term	7,985,719	4,879,270
Interest due and accrued on deposits, other borrowed money and bank loans	155,571	183,867
Income tax payable	52,089	.....
Expenses due and accrued	39,381	33,932
Deferred taxes	13,600	.....
	31,444,231	29,819,115

MEMBERS' EQUITY

Capital	3,597,760	3,149,690
Reserves-General	1,333,629	928,054
Surplus	-304,325	-325,426
	4,627,064	3,752,318
Total Liabilities and Members' Equity	36,071,295	33,571,433

NOVA SCOTIA CREDIT UNION LEAGUE

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	1,144,044	1,468,311
Investment	2,385,504	2,457,169
Other	2,630,948	2,480,322
	6,160,496	6,405,802
Expenses-		
Interest	2,393,078	3,126,213
Salaries and staff benefits	854,309	778,971
Other operating expenses	1,935,073	1,731,276
Depreciation	86,410	104,362
	5,268,870	5,740,822
Earnings before the under noted gains (losses)	891,626	664,980
Net gain (loss) on investments and loans	3,693	6,257
Earnings before taxes	895,319	671,237
Income taxes: Current	52,089	.....
Deferred	89,900	42,000
Net earnings	753,330	629,237

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year	-325,426	-436,694
Net earnings	753,330	629,237
	427,904	192,543
Deduct-		
Interest on share capital	345,920	301,089
Transfer to general reserve	409,600	326,207
Increase in assets not admitted	-23,291	-109,327
Balance at end of year	-304,325	-325,426

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year	928,054	601,847
Transfer from surplus-to General Reserve	280,000	240,000
-to Data Development Reserve	129,600	86,207
Loans written off	-4,025	.....
Balance at end of year	1,333,629	928,054

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans $	Deposits and other borrowed money $
Demand	8,490,660	23,197,871
Term-100 days - 365 days	.....	7,982,019
-more than one year	.....	3,700
	8,490,660	31,183,590

NOVA SCOTIA CREDIT UNION LEAGUE

SUMMARY OF SECURITIES

	Book value $	Maximum statutory value $	Market value $
Demand and term deposits (one year or less) in banks, trust or loan companies	3,500,000	3,500,000	3,500,000
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	8,830,000	8,830,000	8,830,000
	12,330,000	12,330,000	12,330,000
BONDS:			
Canadian:			
Federal	1,900,210	1,900,210	1,907,110
Provincial	2,634,713	2,634,713	2,622,560
Municipal	130,169	119,080	119,080
All other-Corporate	39,574	36,400	36,400
-Cooperatives	100,000	100,000	100,000
	4,804,666	4,790,403	4,785,150
STOCKS:			
Canadian:			
Preferred-Cooperatives	366,500	366,500	366,500
Common-Cooperatives	1,219,996	1,219,996	1,219,996
-Other	25,422	110,780	110,780
	1,611,918	1,697,276	1,697,276

MORTGAGES

	Current year $	Prior year $
Conventional	1,737,906	2,107,337

INVESTMENT INCOME DUE AND ACCRUED

	Current year $	Prior year $
Loans	1,661	926
Treasury bills and short term deposits	21,017	.....
Bonds	114,836	59,488
Stocks	36,000	.....
Mortgages	12,220	12,180
	185,734	72,594

INTEREST EXPENSE DUE AND ACCRUED

	Current year $	Prior year $
Deposits-demand	4,080	9,000
-term	150,538	169,202
Other borrowed money	.....	3,562
Bank loans	953	2,103
	155,571	183,867

DEPOSITS AND OTHER BORROWED MONEY

	Member $	Other $	Total $
Deposits-demand	23,197,871	.....	23,197,871
-term	7,985,719	.....	7,985,719
	31,183,590	.....	31,183,590

NOVA SCOTIA CREDIT UNION LEAGUE

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	42,264	30,491
Office furniture and equipment	175,280	144,674
Signs	6,742	9,704
Inventories and prepaid expenses	81,900	68,308
Deferred income tax	.....	76,300
	306,186	329,477

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Cash	72,444	.....
Treasury bills and short term deposits	1,548,417	1,800,617
Bonds	437,165	297,125
Stocks	126,204	124,560
Mortgages	25,184	73,976
Real estate	63,247	62,283
Subsidiaries	112,843	98,608
	2,385,504	2,457,169

OTHER INCOME

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Service charges	399,006	346,706
Fees and commissions	22,355	19,548
Miscellaneous	47,918	53,019
	469,279	419,273
Other Departments-		
Dues	314,178	295,206
Income from printing and supplies	322,693	334,946
Democracy costs	51,646	45,969
Miscellaneous	13,964	14,533
Management fees	320,515	387,074
Data computer service	1,138,673	983,321
	2,161,669	2,061,049
	2,630,948	2,480,322

INTEREST INCURRED

	Current year	Prior year
	$	$
Deposits-demand	2,348,274	3,059,323
Other borrowed money	3,781	16,866
Bank loans	41,023	47,414
Mortgage	.....	2,610
	2,393,078	3,126,213

SALARIES AND STAFF BENEFITS

	Current year	Prior year
	$	$
Deposit and Loan Department-		
Salaries	262,129	237,588
Staff benefits	33,653	28,467
	295,782	266,055
Other Departments-		
Salaries	502,942	463,347
Staff benefits	55,585	49,569
	558,527	512,916
	854,309	778,971

NOVA SCOTIA CREDIT UNION LEAGUE

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Bank charges	152,767	124,611
Insurance	8,172	5,944
Legal and professional fees	899	.....
Machine rental and maintenance	20,369	19,367
Membership fees and dues	2,138	1,256
Postage, telephones, telegrams and express	63,292	55,242
Printing and stationery	36,232	32,098
Rents	39,362	35,265
Taxes, licences and fees	3,316	3,158
Travelling	4,600	2,056
Miscellaneous	13,749	12,475
Computer services	26,072	12,000
Amortization	.....	18,000
	370,968	321,472
Other Departments-		
Advertising, promotion and education	39,213	32,334
Auditors' fees	30,072	26,431
Directors' and Committee meetings	47,916	54,476
General meetings	19,843	12,381
Insurance	6,164	5,210
Legal and professional fees	33,447	11,031
Machine rental and maintenance	5,536	3,535
Membership fees and dues	35,032	25,342
Personnel recruitment and development	1,693	3,315
Postage, telephones, telegrams and express	24,621	21,386
Printing and stationery	11,432	12,017
Rents	82,755	73,747
Research and development	25,512	21,694
Taxes, licences and fees	8,241	6,441
Travelling	51,288	39,151
Miscellaneous	27,769	21,889
Purchases for resale	122,218	142,310
Computer leasing	991,353	897,114
	1,564,105	1,409,804
	1,935,073	1,731,276

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Leasehold improvements	3,366	6,619
Furniture and equipment	28,815	44,687
	32,181	51,306
Other Departments -		
Real estate	30,125	26,163
Leasehold improvement	4,833	4,745
Furniture and equipment	18,963	18,071
Signs	308	4,077
	54,229	53,056
	86,410	104,362

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	1,369	.....	.....	.....	1,369
Other	2,324	.....	.....	.....	2,324
	3,693	.....	.....	.....	3,693

ONTARIO CREDIT UNION LEAGUE LIMITED

Head Office: 180 Duncan Mill Road, Don Mills, Ontario M3B 3K3

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1942 by certificate of incorporation under the Credit Unions Act of Ontario. Commenced business n 1942. Certificate granted December 24, 1974 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 28, 1984)

OFFICERS: Chairman of the Board, A.L. Gracie; Vice-Chairmen of the Board, J.C. Mackintosh; J. Morneau; Chief Executive Officer, E.R. Grad; Corporate Secretary, K.P. Fleming; Treasurer, D. Handy.

DIRECTORS: B.K. Akey, Copper Cliff, Ont.; E. Beauprie, Collingwood, Ont.; A. Dauphinee, Ottawa, Ont.; G. Ede, Woodstock, Ont.; J. Feron, London, Ont.; A.L. Gracie, Stoney Creek, Ont.; S. Hall, Newmarket, Ont.; D. Handy, Codrington, Ont.; W.J. Hanstead, Ottawa, Ont.; M. Lang, Bramalea, Ont.; B. Harper, Toronto, Ont.; A. Lanctot, Burlington, Ont.; J. Mackintosh, Don Mills, Ont.; J. Morneau, Windsor, Ont.; W. Odendaal, Nepean, Ont.; K. Roberts, Peterborough, Ont.; J. Worona, Whitby, Ont.; C. Zawadzki, St. Catharines, Ont.

AUDITORS: Ward Mallette

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	37,140,315

ASSETS (at book value)

	Current year	Prior year
	$	$
Loans	43,818,500	55,476,965
Cash	14,070,288	18,551,016
Treasury bills and short term deposits	214,584,800	117,000,000
Bonds	319,542,449	364,443,764
Stocks	26,157,620	26,157,620
Mortgages	464,544	577,229
Real estate	.....	10,568,745
Investments in subsidiaries	5,577,447	6,596,516
Investment income, due and accrued	9,663,162	6,384,923
Leasehold improvements	13,485	101,973
Office furniture and equipment	469,768	575,040
Supplies-prepaid expenses	227,642	253,124
Unamortized difference on disposal of securities	239,180	283,642
Other receivables	781,180	520,314
Courier-auto	5,811	.....
Sales and repurchase securities	7,526,855	11,429,112
	643,142,731	618,919,983
Deduct assets not admitted	955,886	1,213,779
Total Assets	642,186,845	617,706,204

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year	Prior year
	$	$
Deposits-demand	79,048,471	122,139,793
-term	533,481,385	472,741,255
Interest due and accrued on deposits, other borrowed money and bank loans	4,606,168	4,070,591
Operating expense due and accrued	1,252,262	1,146,071
Employee sick benefit plan	41,209	27,086
Provision for deficiency of maximum statutory value under book value of securities	22,230	55,046
	618,451,725	600,179,842

MEMBERS' EQUITY

Capital	37,140,315	35,677,078
Reserves-General	2,200,000	2,389,833
Surplus	-15,605,195	-20,540,549
	23,735,120	17,526,362
Total Liabilities and Members' Equity	642,186,845	617,706,204

ONTARIO CREDIT UNION LEAGUE LIMITED

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	5,422,095	9,358,219
Investment	57,081,765	51,416,766
Other	7,556,912	6,766,957
	70,060,772	67,541,942
Expenses-		
Interest	55,486,820	63,495,509
Salaries and staff benefits	3,210,004	2,949,019
Other operating expenses	6,268,780	8,114,872
Depreciation	378,792	339,199
	65,344,396	74,898,599
Earnings before the undernoted gains (losses)	4,716,376	-7,356,657
Net gain (loss) on investments and loans	-71,731	-941,405
Net earnings	4,644,645	-8,298,062

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year	-20,540,549	-12,528,738
Net earnings	4,644,645	-8,298,062
	-15,895,904	-20,826,800
Deduct-		
Increase in assets not admitted	-257,893	-238,218
Change in provision for deficiency of maximum statutory value	-32,816	-48,033
Balance at end of year	-15,605,195	-20,540,549

STATEMENT OF GENERAL RESERVE

	Current year $	Prior year $
Balance at beginning of year	2,389,833	2,413,490
Development Fund	-189,833	-213,490
Other	.....	189,833
Balance at end of year	2,200,000	2,389,833

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans $	Deposits and other borrowed money $
Demand	42,513,500	79,048,471
Term-less than 100 days	1,000,000	464,753,625
-100 days-365 days	305,000	35,925,045
-more than one year	.....	32,802,715
	43,818,500	612,529,856

ONTARIO CREDIT UNION LEAGUE LIMITED

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	137,334,800	137,334,800	137,334,800
Demand and term deposits (one year or less) in banks, trust or loan companies	250,000	250,000	250,000
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	77,000,000	77,000,000	77,000,000
	214,584,800	214,584,800	214,584,800
BONDS:			
Canadian:			
Federal	37,710,453	37,710,453	32,372,150
Provincial	159,182,233	159,182,233	131,442,750
Corporate notes of one year or less	122,373,783	122,373,783	122,373,783
All other-Corporate	265,980	243,750	243,750
-Cooperatives	10,000	10,000	10,000
	319,542,449	319,520,219	286,442,433
STOCKS:			
Canadian:			
Preferred-Cooperatives	212,700	212,700	212,700
Common-Cooperatives	25,944,920	25,944,920	25,944,920
	26,157,620	26,157,620	26,157,620

MORTGAGES

	Current year	Prior year
	$	$
Conventional	464,544	577,229

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	110,606	132,934
Treasury bills and short term deposits	3,967,426	1,119,430
Bonds	4,569,455	5,093,908
Stocks	1,012,000	.....
Subsidiaries	.....	20,081
Loaned bonds	3,675	18,570
	9,663,162	6,384,923

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-term	4,606,168	4,070,591
	4,606,168	4,070,591

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	79,048,471	.....	79,048,471
-term	533,481,385	.....	533,481,385
	612,529,856	.....	612,529,856

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Leasehold improvements	13,485	101,973
Office furniture and equipment	469,768	575,040
Supplies	227,642	253,124
Unamortized difference on disposal of securities	239,180	283,642
Courier-Auto and truck	5,811	.....
	955,886	1,213,779

ONTARIO CREDIT UNION LEAGUE LIMITED

INVESTMENT INCOME EARNED

	Current year $	Prior year $
Treasury bills and short term deposits	33,195,165	24,871,757
Bonds	20,014,239	22,800,526
Stocks	1,782,743	1,542,412
Real estate	1,526,520	1,574,835
Subsidiaries	466,618	557,443
Loaned bond fees	96,480	69,793
	57,081,765	51,416,766

OTHER INCOME

	Current year $	Prior year $
Deposit and Loan Department-		
Clearing charges	2,128,342	1,908,665
Service charges	645,385	548,459
Fees and commissions	317,889	183,769
Miscellaneous	35,032	43,999
	3,126,648	2,684,892
Other Departments-		
Dues	2,828,445	2,583,186
Data processing and job printing	209,566	225,677
Insurance service promotion	200,000	150,000
News subscription and advertising	.....	65
Conferences, schools and seminars	110,438	62,230
Miscellaneous	333,523	419,579
Supply income	748,292	641,328
	4,430,264	4,082,065
	7,556,912	6,766,957

INTEREST INCURRED

	Current year $	Prior year $
Deposits-demand	4,277,136	7,343,255
-term	50,415,035	55,598,976
Other borrowed money	755,023	486,644
Bank loans	39,626	66,634
	55,486,820	63,495,509

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Deposit and Loan Department-		
Salaries	1,331,665	1,273,860
Staff benefits	192,496	176,234
	1,524,161	1,450,094
Other Departments-		
Salaries	1,387,154	1,219,977
Directors' and advisory board fees	112,544	80,850
Staff benefits	186,145	198,098
	1,685,843	1,498,925
	3,210,004	2,949,019

ONTARIO CREDIT UNION LEAGUE LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education		4,142
Auditors' fees	57,250	80,000
Bank charges	1,144,256	1,071,931
Insurance	55,083	51,865
Legal and professional fees	409,030	25,235
Machine rental and maintenance	118,997	119,243
Membership fees and dues	14,199	8,215
Postage, telephones, telegrams and express	122,255	113,754
Printing and stationery	160,007	100,384
Travelling	64,898	38,965
Miscellaneous	374,277	336,351
Courier	579,014	650,497
	3,099,266	2,600,582
Other Departments-		
Advertising, promotion and education	353,251	397,799
General meetings	152,179	184,227
Insurance	19,514	15,523
Legal and professional fees	51,584	97,187
Machine rental and maintenance	45,812	17,220
Membership fees and dues	35,623	24,783
Postage, telephones, telegrams and express	102,907	97,695
Printing and stationery	612,466	560,320
Rents	954,870	856,960
Research and development	224,736	452,250
Taxes, licences and fees	332,711	321,673
Travelling	155,183	110,695
Miscellaneous	84,171	85,505
School, chapter and conference	44,507	51,178
News and publications		5,112
Data processing		2,236,163
	3,169,514	5,514,290
	6,268,780	8,114,872

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	67,723	35,618
Other Departments -		
Real estate	208,738	220,009
Leasehold improvements	12,979	
Furniture and equipment	89,352	83,572
	311,069	303,581
	378,792	339,199

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	34,183	105,914			-71,731

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

Head Office: 2055 Albert Street, Regina, Sask. S4P 3G8

Statement for the Year ended December 31, 1983

CORPORATE HISTORY

Incorporated in 1941 by Act of the Legislature of the Province of Saskatchewan, c.93. Amendments in 1944, 8 Geo. VI, c.76; in 1947, 11 Geo. VI, c.124; in 1949, 13 Geo. VI, c.131; in 1950, 14 Geo. VI, c.109; in 1955, 4 Eliz. II, c.93; in 1959, 8 Eliz. II, c.121; in 1962, 11 Eliz. II, c.77; in 1963, 12 Eliz. II, c.90; in 1966, 15 Eliz. II, c.121 and in 1970, c.121. Commenced business 1941. Certificate granted December 16, 1955 under the Co-operative Credit Associations Act.

OFFICERS and DIRECTORS (as at February 20, 1984)

OFFICERS: President, L. Tendler; Vice-Presidents, K. Sproule, S. Bildfell; Chief Executive Officer, N. Bromberger; Secretary, E. Anderson; Treasurer, D. Hillmer.

DIRECTORS: S. Bildfell, Swift Current, Sask.; D.T. Calver, Melfort, Sask.; R. Cowan, Rosetown, Sask. J.V. Eaton, Shellbrook, Sask.; B. Effa, Yorkton, Sask.; A. Fuller, Strasbourg, Sask.; J. Halford, Indian Head, Sask.; L. Hayes, Saskatoon, Sask.; J. Hual, Milestone, Sask.; W. Kostuna, North Battleford, Sask.; D. Loehr, Watson, Sask.; J. Moneo, Regina, Sask.; E. Sagan, Melville, Sask.; T. Shepstone, Saskatoon, Sask.; K. Sproule, Lafleche, Sask.; L. Tendler, Regina, Sask.; L.J. Vinek, Lloydminster, Alta.

AUDITORS: Clarkson Gordon

SHARE CAPITAL

	$
Authorized	unlimited
Subscribed and paid in cash	67,353,722

ASSETS (at book value)

	Current year $	Prior year $
Loans	206,851,360	162,762,305
Cash	380,056	24,112,789
Treasury bills and short term deposits	170,482,600	95,000,000
Bonds	219,384,095	428,525,708
Stocks	40,109,090	40,059,476
Mortgages	102,449,039	109,657,146
Real estate	17,921,308	6,296,627
Canada Savings Bonds - M.S.P.	1,084,388	1,124,348
Investments in subsidiaries	1,383,880	1,383,880
Investment income, due and accrued	9,104,229	13,251,343
Office furniture and equipment	1,557,294	750,376
Accounts receivable	3,634,273	2,321,038
Inventories	327,370	327,898
Student loan deposits	3,170,986	2,440,367
Other assets	1,318,303	1,273,225
Foreclosed property	2,352,932	6,365,091
	781,511,203	895,651,617
Deduct assets not admitted	4,064,248	3,681,683
Total Assets	777,446,955	891,969,934

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

LIABILITIES AND MEMBERS' EQUITY

LIABILITIES

	Current year $	Prior year $
Deposits-demand	114,288,761	89,874,234
-term	529,362,144	632,689,853
Other borrowed money	3,250,000	71,785,000
Bank loans	20,207,557	.....
Interest due and accrued on deposits, other borrowed money and bank loans	11,234,516	11,709,818
Expenses due and accrued	4,135,479	2,781,970
Student loan deposits	3,170,986	2,440,367
Other	.....	89,150
Provision for deficiency of maximum statutory value under book value of securities	1,075,492	1,451,867
Deferred taxes	3,113,000	1,187,000
	689,837,935	814,009,259

MEMBERS' EQUITY

Capital	67,353,722	62,167,543
Reserves-Guarantee Fund	3,399,253	3,399,253
-General	16,856,045	12,393,879
	87,609,020	77,960,675
Total Liabilities and Members' Equity	777,446,955	891,969,934

STATEMENT OF INCOME AND EXPENSES

	Current year $	Prior year $
Income-		
Loan	16,713,174	24,293,393
Investment	69,207,819	86,641,975
Other	12,265,046	11,340,655
	98,186,039	122,276,023
Expenses-		
Interest	67,223,321	95,343,518
Salaries and staff benefits	6,508,730	6,106,172
Other operating expenses	6,059,936	7,280,961
Depreciation	448,299	378,011
	80,240,286	109,108,662
Earnings before the undernoted gains (losses)	17,945,753	13,167,361
Net gain (loss) on investments and loans	-5,429,254	-2,713,022
Earnings before taxes	12,516,499	10,454,339
Income taxes: Current	-740,171	145,167
Deferred	1,926,000	271,000
Net earnings	11,330,670	10,038,172

STATEMENT OF SURPLUS

	Current year $	Prior year $
Balance at beginning of year	.....	.....
Net earnings	11,330,670	10,038,172
	11,330,670	10,038,172
Deduct-		
Interest on share capital	8,109,678	8,564,826
Transfer to general reserve	4,462,166	764,111
Increase in assets not admitted	382,565	395,381
Change in provision for deficiency of maximum statutory value	-376,375	-895,980
Provision for loans in default	-1,247,364	1,209,834
Balance at end of year	.....	.....

STATEMENT OF GUARANTEE FUND

	Current year $	Prior year $
Balance at end of year (unchanged from beginning of year)	3,399,253	3,399,253

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

STATEMENT OF GENERAL RESERVE

	Current year	Prior year
	$	$
Balance at beginning of year	12,393,879	11,629,768
Transfer from surplus	4,462,166	764,111
Balance at end of year	16,856,045	12,393,879

SUMMARY OF LOANS AND DEPOSITS AND OTHER BORROWED MONEY BY TERM

	Loans	Deposits and other borrowed money
	$	$
Demand	120,518,498	114,288,761
Term-less than 100 days	22,622,751	315,389,644
-100 days-365 days	38,674,358	62,171,600
-more than one year	25,035,753	155,050,900
	206,851,360	646,900,905

SUMMARY OF SECURITIES

	Book value	Maximum statutory value	Market value
	$	$	$
Treasury bills (Federal and Provincial)	81,482,600	81,482,600	81,482,600
Demand and term deposits (one year or less) in provincial centrals and Canadian Cooperative Credit Society Limited	89,000,000	89,000,000	89,000,000
	170,482,600	170,482,600	170,482,600
BONDS:			
Canadian:			
Federal	24,008,189	24,008,189	22,013,650
Provincial	18,453,598	18,453,598	16,036,700
Municipal	5,145,000	5,131,980	5,131,980
All other-Corporate	130,807,308	130,603,281	130,603,281
-Cooperatives	40,970,000	40,799,290	40,799,290
	219,384,095	218,996,338	214,584,901
STOCKS:			
Canadian:			
Preferred - Cooperatives	3,630,001	3,630,001	3,630,000
-Other	967,063	833,000	833,000
Common-Cooperatives	32,449,360	32,449,355	32,449,355
-Other	3,062,666	2,509,000	2,509,000
	40,109,090	39,421,355	39,421,355

MORTGAGES

	Current year	Prior year
	$	$
Conventional	67,401,398	46,776,143
N.H.A.	16,569,694	4,855,589
Other Insured	18,477,947	2,343,309
	102,449,039	53,975,041

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

INVESTMENT INCOME DUE AND ACCRUED

	Current year	Prior year
	$	$
Loans	999,596	1,138,416
Bonds	4,833,321	7,986,781
Stocks	888,000	296,000
Mortgages	2,366,538	3,804,746
C.S.B.	16,774	25,400
	9,104,229	13,251,343

INTEREST EXPENSE DUE AND ACCRUED

	Current year	Prior year
	$	$
Deposits-demand	3,436,218	4,024,511
-term	7,740,496	7,305,648
Other borrowed money	38,932	365,818
Bank loans	18,870	13,841
	11,234,516	11,709,818

DEPOSITS AND OTHER BORROWED MONEY

	Member	Other	Total
	$	$	$
Deposits-demand	114,267,376	21,385	114,288,761
-term	527,814,544	1,547,600	529,362,144
Other borrowed money	3,250,000	.....	3,250,000
	645,331,920	1,568,985	646,900,905

ASSETS NOT ADMITTED

	Current year	Prior year
	$	$
Investment in Cotrusco	1,200,000	1,200,000
Office furniture and equipment	1,557,294	750,376
Prepaid expenses	101,904	130,184
Unitized offices	12,364	20,351
Automobiles	202,220	161,397
Inventories	327,370	327,898
Deferred loss on sale of investments	613,041	1,034,051
Parking lot	50,055	57,426
	4,064,248	3,681,683

INVESTMENT INCOME EARNED

	Current year	Prior year
	$	$
Treasury bills and short term deposits	29,297,088	42,269,506
Bonds	24,608,063	24,899,394
Stocks	2,022,666	2,254,900
Mortgages	13,280,002	17,218,175
	69,207,819	86,641,975

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER INCOME

	Current year $	Prior year $
Deposit and Loan Department-		
Clearing charges	2,295,943	2,019,609
Service charges	249,396	205,002
Fees and commissions	2,004,796	1,742,309
Data processing department	1,412,054	909,015
Dues	.....	98,176
Other	1,003,495	755,989
	6,965,684	5,730,100
Other Departments -		
Dues	1,979,723	1,562,429
Income from printing and supplies	529,495	523,130
Mutual Aid Board-fee for service	1,140,225	1,202,378
Management contracts	196,656	306,526
Income from Manpower Services	124,034	70,346
Income from Communication Services	124,889	95,962
Credit Union Way	142,431	88,819
Other	212,709	169,915
Building operations	-251,051	-108,609
CUETS and CUDATA administration fee	1,100,251	1,699,659
	5,299,362	5,610,555
	12,265,046	11,340,655

INTEREST INCURRED

	Current year $	Prior year $
Deposits-demand	4,616,493	8,391,935
-term	59,987,708	82,612,355
Other borrowed money	1,956,663	3,694,328
Bank loans	662,457	644,900
	67,223,321	95,343,518

SALARIES AND STAFF BENEFITS

	Current year $	Prior year $
Deposit and Loan Department-		
Salaries	3,660,183	3,207,362
Staff benefits	377,787	300,647
	4,037,970	3,508,009
Other Departments-		
Salaries	2,170,882	2,282,729
Directors' and advisory board fees	60,040	80,424
Staff benefits	239,838	235,010
	2,470,760	2,598,163
	6,508,730	6,106,172

SASKATCHEWAN CO-OPERATIVE CREDIT SOCIETY LIMITED

OTHER OPERATING EXPENSES

	Current year $	Prior year $
Deposit and Loan Department-		
Advertising, promotion and education	31,382	27,116
Auditors' fees	73,113	90,195
Bank charges	93,274	55,924
Clearing house fees	693,119	613,268
Directors' and Committee meetings	4,970	4,025
Insurance	1,275	1,768
Legal and professional fees	155,982	188,267
Machine rental and maintenance	437,531	467,109
Membership fees and dues	11,851	.....
Personnel recruitment and development	8,579	24,824
Postage, telephones, telegrams and express	395,382	375,747
Printing and stationery	272,367	303,562
Travelling	94,365	66,443
Miscellaneous	152,230	100,244
Computer development and processing	575,777	700,921
Investment - Joint Venture	490,655	935,708
	3,491,852	3,955,121
Other Departments-		
Advertising, promotion and education	579,384	649,485
Directors' and Committee meetings	97,475	103,654
General meetings	4,375	72,846
Insurance	135,050	129,151
Legal and professional fees	53,289	115,349
Machine rental and maintenance	200,758	116,029
Membership fees and dues	197,515	148,219
Personnel recruitment and development	18,272	30,261
Postage, telephones, telegrams and express	184,969	194,425
Printing and stationery	87,544	109,034
Travelling	171,647	151,372
Miscellaneous	362,644	256,863
Computer processing and development	475,162	1,249,152
	2,568,084	3,325,840
	6,059,936	7,280,961

DEPRECIATION

	Current year $	Prior year $
Deposit and Loan Department-		
Furniture and equipment	166,596	135,466
Other Departments -		
Real estate	138,620	131,843
Furniture and equipment	143,083	110,702
	281,703	242,545
	448,299	378,011

GAINS AND LOSSES ON INVESTMENTS

	Realized on sale or maturity		Adjustment of book values		
	Gains $	Losses $	Write-ups $	Write-downs $	Net gain $
Bonds	272,914	.....	.....	.....	272,914
Stocks	196,159	.....	.....	.....	196,159
Mortgages	.....	1,216,046	.....	4,750,000	-5,966,046
Other	.....	.....	67,719	.....	67,719
	469,073	1,216,046	67,719	4,750,000	-5,429,254

ABSTRACT OF ANNUAL STATEMENTS

Respecting Business Transacted during the Year Ended December 31, 1983

EXTRAIT DES ETATS ANNUELS

Concernant les affaires exercées dans l'année close le 31 décembre 1983

Canadian Co-operative Credit Society Limited
Société Canadienne de Crédit Coopératif Limitée

MEMBER ASSOCIATIONS

ASSOCIATIONS MEMBRES

B.C. Central Credit Union
Co-operative Credit Society of Manitoba Limited
Credit Union Federation of Alberta Limited
Nova Scotia Credit Union League
Ontario Credit Union League Limited
Saskatchewan Co-operative Credit Society Limited

ASSETS (book value)

Cooperative Credit Associations — Associations coopératives de crédit	Loans to members (less provision for loans in default) — Prêts aux membres (moins provision pour prêts en arrérages	Cash — Encaisse	Treasury bills and short term deposits — Billets du trésor et dépôts à court terme	Bonds — Obligations	Stocks — Actions
	$	$	$	$	$
Canadian Society	165,096,798	6,545,559	200,892,863	583,616,303	2,017,983
Member Associations — Associations membres					
Alberta	148,751,371	12,463,343	16,600,000	88,912,391	14,173,958
British Columbia	152,648,102	2,401,528	298,985,352	432,175,035	37,088,195
Manitoba	61,281,487	6,591,709	72,817,389	52,682,959	12,773,362
Nova Scotia	8,490,660	2,466,955	12,330,000	4,804,666	1,611,918
Ontario	43,818,500	14,070,288	214,584,800	319,542,449	26,157,620
Saskatchewan	206,851,360	380,056	170,482,600	219,384,095	40,109,090
Total - 1983	786,938,278	44,919,438	986,693,004	1701,117,898	133,932,126
Total - 1982	906,828,045	71,008,747	676,780,518	1879,072,302	133,301,989

LIABILITIES

Cooperative Credit Associations — Associations coopératives de crédit	Deposits—Dépôts: Demand — à demande	Deposits—Dépôts: Term — à terme	Other borrowed money — Autres emprunts	Bank loans and bank overdrafts — Prêts bancaires et découverts de banque	Interest due and accrued on deposits, borrowed money and bank loans — Intérêts courus et à payer sur dépôts emprunts et prêts bancaires	Expenses due and accrued and other liabilities — Frais courus et à payer et autre passif	Provision for interest on share capital — Provision pour intérêts sur capital
	$	$	$	$	$	$	$
Canadian Society	224,804,770	255,868,716	294,235,605	150,000,000	2,713,071	2,407,184	4,705,634
Member Associations — Associations membres							
Alberta	22,762,988	212,933,616	.....	.....	8,213,307	2,645,749	.....
British Columbia	399,264,744	394,785,904	140,159,937	.....	13,677,529	7,478,755	3,173,671
Manitoba	77,849,767	133,589,789	.....	.....	2,449,042	507,275	620,958
Nova Scotia	23,197,871	7,985,719	.....	.....	155,571	91,470	.....
Ontario	79,048,471	533,481,385	.....	.....	4,606,168	1,293,471	.....
Saskatchewan	114,288,761	529,362,144	3,250,000	20,207,557	11,234,516	7,306,465	.....
Total - 1983	941,217,372	2068,007,273	437,645,542	170,207,557	43,049,204	21,730,369	8,500,263
Total - 1982	1008,014,301	2016,514,966	430,377,884	143,377,000	31,733,084	13,795,400	4,354,122

ACTIF (valeur comptable)

Mortgages — Hypothèques	Real estate — Immeubles	Investments in subsidiaries — placement dans les filiales	Investment income due and accrued — Revenu de placement couru et à recevoir	Other assets — Autres actifs	Total	Assets not admitted — Actif non admis	Total assets — Total des actifs
$	$	$	$	$	$	$	$
44,835,938	.....	40,000,100	15,753,396	1,447,528	1060,206,468	584,425	1059,622,043
333,235	6,173,361	3,011,412	1,448,605	5,878,093	297,745,769	4,597,004	293,148,765
2,501,765	19,244,547	58,625,185	30,666,509	9,794,642	1044,130,860	2,589,462	1041,541,398
11,036,311	202,736	14,832,829	3,007,137	11,409,682	246,635,601	2,969,646	243,665,955
1,737,906	1,295,084	2,624,887	185,734	829,671	36,377,481	306,186	36,071,295
464,544	.....	5,577,447	9,663,162	9,263,921	643,142,731	955,886	642,186,845
102,449,039	17,921,308	1,383,880	9,104,229	13,445,546	781,511,203	4,064,248	777,446,955
163,358,738	44,837,036	126,055,740	69,828,772	52,069,083	4109,750,113	16,066,857	4093,683,256
135,473,853	36,952,302	74,503,343	64,468,702	63,151,245	4041,541,046	20,640,104	4020,900,942

PASSIF

Provision for deficiency of maximum statutory values — Provision pour déficience de la valeur maximale statutaire	Deferred taxes — Impôts sur le revenu reportés	Total	Capital	Reserves—Réserves: Guarantee — Garantie	Reserves—Réserves: General — Générale	Surplus — Bénéfices non répartis	Total	Total liabilities and members' equity — Total des passifs et avoir des membres
$	$	$	$	$	$	$	$	$
877,435	.....	935,612,415	117,916,700	.....	6,677,353	-584,425	124,009,628	1059,622,043
1,264,893	596,364	248,416,917	38,608,157	.....	11,985,587	-5,861,896	44,731,848	293,148,765
.....	3,331,000	961,871,540	79,346,119	.....	.....	323,739	79,669,858	1041,541,398
1,970,400	.....	216,987,231	30,808,275	1,500,000	.....	-5,629,551	26,678,724	243,665,955
.....	13,600	31,444,231	3,597,760	.....	1,333,629	-304,325	4,627,064	36,071,295
22,230	.....	618,451,725	37,140,315	.....	2,200,000	-15,605,195	23,735,120	642,186,845
1,075,492	3,113,000	689,837,935	67,353,722	3,399,253	16,856,045	.....	87,609,020	777,446,955
5,210,450	7,053,964	3702,621,994	374,771,048	4,899,253	39,052,614	-27,661,653	391,061,262	4,093,683,256
7,676,693	3,840,795	3659,684,225	362,100,206	7,331,549	27,748,762	-35,963,800	361,216,717	4,020,900,942

STATEMENT OF INCOME AND EXPENSES

Cooperative Credit Associations — Associations coopératives de crédit	INCOME-REVENU				Interest — Intérêts
	Loans — Prêts	Investments — Placements	Other income — Autres revenus	Total	
	$	$	$	$	$
Canadian Society	21,136,128	65,764,606	340,974	87,241,708	71,375,129
Member Associations — Associations membres					
Alberta	15,735,695	14,539,270	14,779,500	45,054,465	21,469,920
British Columbia	21,970,648	74,005,339	11,950,181	107,926,168	81,261,738
Manitoba	6,044,156	17,421,572	5,089,224	28,554,952	17,843,009
Nova Scotia	1,144,044	2,385,504	2,630,948	6,160,496	2,393,078
Ontario	5,422,095	57,081,765	7,556,912	70,060,772	55,486,820
Saskatchewan	16,713,174	69,207,819	12,265,046	98,186,039	67,223,321
Total - 1983	88,165,940	300,405,875	54,612,785	443,184,600	317,053,015
Total - 1982	137,197,569	330,310,045	54,165,778	521,673,392	421,345,812

STATEMENT OF SURPLUS

Cooperative Credit Associations — Associations coopératives de crédit	Balance at beginning of year — Solde au début de l'année	Add-Adjouter		Interest on share capital and dividends to members — Intérêts sur capital-actions et dividendes aux membres
		Net earnings — Revenu net	Other — Autre	
	$	$	$	$
Canadian Society	-1,314,725	11,300,598	.....	8,233,415
Member Associations — Associations membres				
Alberta	-11,938,980	5,807,308	.....	4,649,330
British Columbia	395,819	2,684,649	.....	3,173,609
Manitoba	-4,848,772	3,142,300	.....	2,462,098
Nova Scotia	-325,426	753,330	.....	345,920
Ontario	-20,540,549	4,644,645	.....	.....
Saskatchewan	.....	11,330,670	.....	8,109,678
Total - 1983	-38,572,633	39,663,500	.....	26,974,050
Total - 1982	-17,289,827	18,526,523	56,096	25,235,696

ETAT DES REVENUS ET DEPENSES

EXPENSES-DEPENSES				Earnings before gains or losses on investments and loans Revenu avant profit ou perte sur réalisation de placements et prêts	Net gain (loss) on investments and loans Profit (perte) sur réalisation de placements et prêts	Earnings before taxes Revenu avant impôts sur le revenu	Income taxes Impôts sur le revenu	Net earnings Revenu net
Salaries and staff benefits Traitements et avantages sociaux	Other Autre	Depreciation Amortissement	Total					
$	$	$	$	$	$	$	$	$
2,080,120	3,003,962	129,179	76,588,390	10,653,318	647,280	11,300,598	.....	11,300,598
6,036,356	10,107,778	957,679	38,571,733	6,482,732	-268,424	6,214,308	407,000	5,807,308
5,351,419	13,197,141	566,543	100,376,841	7,549,327	-3,427,178	4,122,149	1,437,500	2,684,649
3,188,218	3,453,592	825,031	25,309,850	3,245,102	-102,802	3,142,300	.....	3,142,300
854,309	1,935,073	86,410	5,268,870	891,626	3,693	895,319	141,989	753,330
3,210,004	6,268,780	378,792	65,344,396	4,716,376	-71,731	4,644,645	.....	4,644,645
6,508,730	6,059,936	448,299	80,240,286	17,945,753	-5,429,254	12,516,499	1,185,829	11,330,670
27,229,156	44,026,262	3,391,933	391,700,366	51,484,234	-8,648,416	42,835,818	3,172,318	39,663,500
25,906,515	44,292,787	2,291,632	493,836,746	27,836,646	-8,472,956	19,363,690	837,167	18,526,523

ETAT DES BENEFICES NON REPARTIS

Transfer to-Viré à la			Deduct-Moins Change in-Changements dans			
Guarantee fund Fonds garanti	General reserves Réserve générale	Investment reserves Réserve de placements	Provision for deficiency of maximum statutory value Provision pour déficience de la valeur maximale statutaire	Assets not admitted Actif non admis	Other Autre	Balance at end of year Solde en fin d'année
$	$	$	$	$	$	$
.....	3,067,183	.....	.....	-730,300	.....	-584,425
.....	1,157,978	.....	-896,921	-5,180,163	.....	-5,861,896
.....	.....	.....	.....	-416,880	.....	323,739
911,156	-209,387	.....	-893,413	1,652,625	.....	-5,629,551
.....	409,600	.....	.....	-23,291	.....	-304,325
.....	.....	.....	-32,816	-257,893	.....	-15,605,195
.....	4,462,166	.....	-376,375	382,565	-1,247,364	.....
911,156	8,887,540	.....	-2,199,525	-4,573,337	-1,247,364	-27,661,653
1,728,890	2,158,049	.....	-396,923	7,321,046	1,209,834	-35,963,800

STATEMENT OF RESERVES

Cooperative Credit Associations — Associations coopératives de crédit	Guarantee Fund-Fonds de Garantie			
	Balance at beginning of year — Solde au début d'année	Transfer from surplus — Viré du compte de bénéfices non répartis	Other — Autres	Balance at end of year — Solde en fin d'année
	$	$	$	$
Canadian Society				
Member Associations — Associations membres				
Alberta				
British Columbia				
Manitoba	588,844	911,156		1,500,000
Nova Scotia				
Ontario				
Saskatchewan	3,399,253			3,399,253
Total - 1983	3,988,097	911,156		4,899,253
Total - 1982	2,480,222	1,728,890	3,122,437	7,331,549

ETAT DES RESERVES

General reserve-Réserve générale				Investment reserve-Réserve de placements			
Balance at beginning of year — Solde au début d'année	Transfer from surplus — Viré du compte de bénéfices non répartis	Other — Autres	Balance at end of year — Solde en fin d'année	Balance beginning of year — Solde au début d'année	Transfer from surplus — Viré du compte de bénéfices non répartis	Other — Autres	Balance at end of year — Solde en fin d'année
$	$	$	$	$	$	$	$
3,343,452	3,067,183	266,718	6,677,353				
10,827,609	1,157,978		11,985,587				
209,387	-209,387						
928,054	280,000	125,575	1,333,629				
2,389,833		-189,833	2 200,000				
12,393,879	4,462,166		1 356,045				
30,092,214	8,757,940	202,460	39,052,614				
25,614,370	2,071,842	62,550	27,748,762				

ASSESSMENTS——COTISATIONS

MADE UPON COOPERATIVE CREDIT ASSOCIATIONS FOR EXPENSES OF SUPERVISION FOR THE YEAR ENDED MARCH 31, 1983

ETABLIES SUR LES ASSOCIATIONS COOPERATIVES DE CREDIT AU TITRE DES FRAIS DE SURVEILLANCE POUR L'ANNEE CLOSE LE 31 MARS 1983

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Canadian Co-operative Credit Society Limited	27,153
MEMBER ASSOCIATIONS	
ASSOCIATIONS MEMBRES	
B.C. Central Credit Union	29,478
Co-operative Credit Society of Manitoba	8,821
Credit Union Federation of Alberta Limited	14,409
Nova Scotia Credit Union League	1,572
Ontario Credit Union League Limited	16,574
Saskatchewan Co-operative Credit Society Limited	30,004
Total	128,011